

EXHIBIT 1

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE ALTA MESA RESOURCES, INC.
SECURITIES LITIGATION

Civil Action No. 4:19-CV-00957

**DECLARATION OF LAYN R. PHILLIPS IN SUPPORT OF
MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENTS**

I, LAYN R. PHILLIPS, declare:

1. I am a former District Judge with the U.S. District Court for the Western District of Oklahoma. I am the Chief Executive Officer of Phillips ADR, where I specialize in alternative dispute resolution. I am also a former United States Attorney and a Fellow in the American College of Trial Lawyers. I am a member of the bars of Oklahoma, Texas, California and the District of Columbia, as well as the U.S. Courts of Appeal for the Ninth, Tenth and Federal Circuits.

2. A considerable amount of my professional time is devoted to serving as a mediator and arbitrator for complex cases like this one. I have over twenty years of dispute resolution experience, including conducting thousands of mediations and settlement conferences in all types of complex class actions, securities fraud actions and shareholder derivative actions. Without in any way waiving the mediation privilege, I make this declaration based on personal knowledge and am competent to testify as to the matters set forth herein.

3. In 2021, I was selected collectively by the parties to this litigation to serve as mediator to explore potential settlement. In my capacity as the independent

mediator, I presided over extensive negotiations among the parties, including a formal virtual mediation session on January 28, 2022 involving counsel for all parties to the litigation. In advance of the mediation, the parties submitted detailed mediation statements with supporting exhibits referencing key documents and information obtained during discovery.

4. Although the parties were unable to settle the action during the mediation session, they continued periodically to negotiate with my assistance over the remainder of the litigation, including, in particular, numerous telephonic communications between me and the respective parties at various stages throughout the litigation, including on the eve of and the negotiation of the final term sheet during trial. In those communications, several ideas for resolution were explored, including universal settlement, and settlement among various combinations of parties, ultimately resulting in the settlement of all remaining claims.

5. From the materials submitted by the parties and the numerous discussions over the course of the formal and informal mediation sessions, I am familiar with the factual and legal issues involved in this action and the important documents in the litigation. I am also familiar with the process by which the parties arrived at the Settlement.¹ I believe that at the time the Settlement was reached, the parties had a clear understanding of the strengths and weaknesses of their respective litigation positions and


¹ “Settlement” herein refers collectively to the four separately agreed and entered settlements by the various defendant groups with Class Plaintiffs, which the Court preliminarily approved on January 17, 2025 (Dkt. 1020).

negotiated the Settlement vigorously, in good faith, and with a belief that the process was fair and reasonable.

6. Based on my first-hand observations, I am pleased to represent to the Court that the Settlement was the product of hard-fought, arms' length negotiations by skilled, experienced and effective counsel. In my opinion the Settlement is fair and reflects a reasonable recovery for the investor class under the circumstances, and a fair and reasonable compromise of the claims in the action.

I declare under penalty of perjury under the laws of the United States of America that the above is true and correct.

Executed on March 20, 2025, at New York, New York.



LAYN R. PHILLIPS
Former United States District Court Judge